छोड़ दिया गया । श्री ओसवाल के विरुद्ध मुख्य आरोप यह था कि उन्होंने रिजर्व बैंक आफ इण्डिया की अनुमति के बिना स्विट्जरलैंड मे विदेशी मुद्रा खाता खोला और वे आयात के बीजक मे लिप्त हो गए थे तथा भारत और विदेश मे अपनी मुख्य कम्पनियो के माध्यम से विशिष्ट रकमो का भुगतान किया करते थे ।

Under invoicing of import of ball-bearings

16 DR. RATNAKAR PANDEY Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that ball-bearings of Chinese origin are being imported at heavily underinvoiced prices through Bombay and Calcutta ports from Hongkong, Singapore and United Kingdom;

(b) if so, what are the details in this regard; and

(c) what steps have been taken by Government to prevent such under-invoiced imports?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE AND THE DEPUTY MINISTER IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI DIGVIJAY SINGH) (a) and (b) The Government is aware of the problem of under-valuation in the case of imports of Chinese Bearings. These imports are generally made by traders of Singapore and Hongkong. Supplies of such bearings from traders based in Middle East/UK are infrequent.

(c) The Government has revised the Customs duty structure for bearings and a substantial portion of the rates of duties is specific for the bearings prone to undervaluation Customs authorities are also insisting on manufacturer's invoice/price list in cases where invoices from traders are produced for assessment.

Implementation of loan waiver scheme in States

17 DR RATNAKAR PANDEY: Will the Minister of FINANCE be pleased to state

(a) whether any time frame for implementation of loan waiver scheme by the States has been laid down by Government;

(b) if so, what are the details thereof; and

(c) the extent of implementation of loan waiver scheme in different States and Union Territories?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE AND THE DEPUTY MINISTER IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI DIGVIJAY SINGH): (a) to (c) The Government of India has framed the Agricultural and Rural Debt Relief Scheme for public sector banks and regional rural banks. The State Governments were requested to formulate similar schemes for the cooperatives and implement the same. No time frame has been laid down by Government for implementation of these schemes. The implementation of the same in various States is in progress. As per reports available from the National Bank for Agriculture and Rural Development (NABARD) and Public Sector Banks (PSBs), out of 272 28 lakh beneficiaries identified so far under the Scheme, 179 47 lakh beneficiaries have already been given relief involving an amount of Rs 4739.70 crores

Increase in rate of inflation

18 SHRI KAPIL VERMA:
SHRI SUNIL BASU RAY:
SHRI SUKOMAL SEN:
SHRIMATI VEENA VERMA:
CHOWDHRY HARI SINGH:

Will the Minister of FINANCE be pleased to state

(a) what was the inflation rate on December 1, 1989 and on November 1, 1990,

(b) what are the month-wise figures in respect of inflation rate and what were the factors responsible therefor; and

(c) what measures are being taken to curb the rise in inflation rate and what is the outcome thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE AND THE DEPUTY MINISTER IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI DIGVIJAY SINGH). (a) The annual inflation rate on a point to point basis was 7 6 per cent for the week ending December 2, 1989 and 9.7 per cent for the week ending November 3, 1990.

(b) Inflation rates for different months (based on monthly average of WPI) are given as under

Months	Annual Inflation Rate
November 1989	7 6
December 1989	7 6
January 1990	7 8
February 1990	8 3
March 1990	8 6
April 1990	9 1
May 1990	8 7
June 1990	9 5
July 1990	9 6
August	8 1
September 1990	7 5
October 1990	8 6
November 1990	10 0

The factors responsible for the price rise are fiscal imbalances resulting in high increase in money supply and thus effective demand, supply and demand imbalances in sensitive commodities due to shortfall in production and supply, the Gulf crisis necessitating imposition of gulf surcharge on domestic prices of petroleum products and disruption in transport and supply of goods due to disturbed law and order situation in recent months

(c) Government has taken measures both on demand and supply side to keep prices under control. On the demand side, the emphasis is on curbing the growth of liquidity through curbs on government expenditure, reduction in budget deficit and growth of money supply. On the supply side, measures are being taken to improve the availability of essential commodities through larger allocations for the Public Distribution System and action against hoarders and blackmarketeers has also been intensified.

Reshuffling of economic departments

19 SHRI SUKOMAL SEN:
SHRI P. K KUNJACHEN:

Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that Government propose to reshuffle economic departments like Imports-Exports and Customs and Central Excise very soon; and

(b) if so, what are the details thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SHANTILAL PURUSHOTTAMDAS PATEL) (a) No such proposal is under consideration of the Government.

(b) Does not arise.

Change in the policy of restricted imports

20 SHRI SUKOMAL SEN:
SHRI DIPEN GHOSH:

Will the Minister of COMMERCE be pleased to state:

(a) whether Government have recently changed their policy of restricted imports and thereby saving scarce foreign exchange, and

(b) if so, what are the reasons for such a change?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SHANTILAL PURUSHOTTAMDAS PATEL): (a) and (b) One of the objectives of the Imports & Exports Policy is to discourage low priority imports and to